HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2009

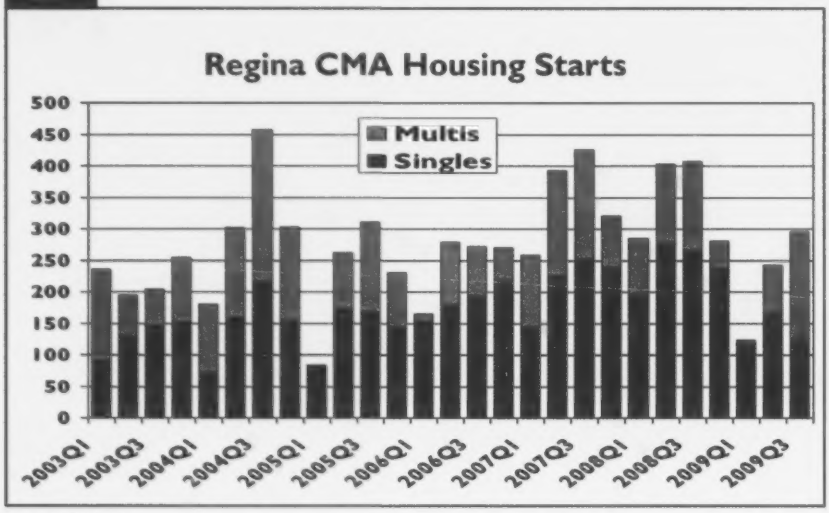
New Home Market

Regina housing starts slow in first three quarters of 2009

Builders have cut back on starts this year in order to reduce inventory. Regina's builders started 411 single-detached homes to the end of September, down 45 per cent from 2008 at that time. The level of single-detached units under construction was down by 26 per cent compared to September 2008.

Completions are rising and there were 43 completed new single-detached homes remaining unsold this September. This was 19 per cent more than one year prior and the highest September inventory of unsold units since 2001.

Figure 1



Source: CMHC

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At an average current absorption rate for 2009 of 72 units per month, it would take the market approximately 10 months to deplete the single-detached homes in supply at the end of September. One year earlier, the 908 single-detached homes that were in supply could sustain 15 months of demand, as the market was absorbing an average of approximately 60 single-detached units per month.

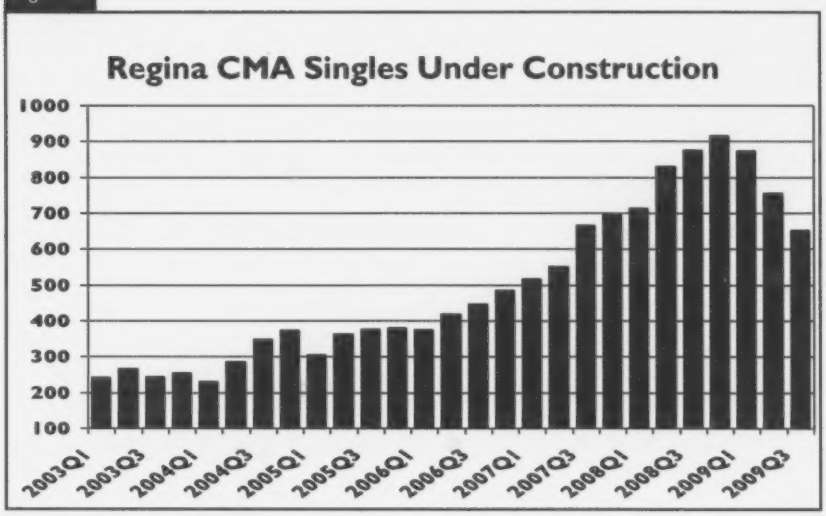
Share of single starts in surrounding area climbs

To the end of September, there were 118 single-detached homes started in Regina's surrounding area, down 49 per cent from 2008 at this time. These captured 28.7 per cent of the Census Metropolitan Area's total single starts over this period, compared with a share of 31.4 per cent by this time last year. This suggests that buyers' preference for purchase in developments surrounding the city of Regina is down from last year. With major new land projects coming on stream within the city limits, we expect the city's share to increase going forward.

Average price of new homes up 8.6 per cent

The average price of single-detached units absorbed to the end of September reached $378,241, an increase of 8.6 per cent over the 2008 figure (after nine months) and five per cent above the 2008 year-end figure of $359,795. These increases are far below the double-digit increases of 2005 to 2008 and result from the abundant supply of new singles. Resale housing is also at historically high levels leading to increased competition between these two markets.

Figure 2



Source: CMHC

Notwithstanding a slower increase in the average price, absorptions of homes priced in excess of $350,000 have gained market share while all price ranges less than this amount have seen declines in share. This compositional effect has helped to drive average price upward, although at a slower pace than previous years.

Increase in New House Price Index slows

To the end of August, Statistics Canada's New House Price Index (NHPI) in Regina advanced by eight per cent year-over-year, compared with a 28 per cent gain in 2008 during this time. Lower pressures on both components of this index, house and land, have led to a slowdown in overall year-over-year growth. Price pressures on the house component of the NHPI have decreased due to lower demand for labour and building materials. The land component of the NHPI has also dropped recently, with the introduction of new sub-divisions leading to more supply.

Multiple starts down 29 per cent

By the end of September, the capital recorded 252 multiple starts, down 29 per cent from that time in 2008. As has been seen in the single-detached housing market, builders are limiting new housing starts in order to market their current inventories.

In September 2009, there was a supply of 670 multiple units, 18 per cent higher than one year earlier. The September supply of multiples was a record high due largely to the 630 units that were underway during that month. The under construction count was up 16 per cent year-over-year. Before August, this level of under construction was the highest since January 1984.

Inventory of multis shows signs of decline

The September 2009 inventory of multiple units that were completed but not absorbed is showing signs of decline. There were 40 multiple units in inventory this September, up 74

per cent from last year at that time. However, September was the second consecutive month the inventory of multi units had declined on a month-over-month basis.

Most of the units that were completed and unoccupied at the time of our survey were apartment style condominiums with 25 units complete and ready for occupancy However, the number of row units completed and awaiting sale is starting to increase. This housing type had 14 units in inventory in September, compared to five in September 2008.

Resale Market

Slower price growth and low mortgage rates leading to more resales

Sales of existing homes in Regina through the first nine months of the year totalled 2,940 units, representing an increase of seven per cent compared to this time last year. Seasonally adjusted sales have been trending up at a rate of 3.3 per cent monthly since January. Slower price growth and low mortgage rates have encouraged potential homebuyers to re-enter the market.

New listings activity has seen year-over-year declines since May and has been trending down at a seasonally adjusted average rate of 2.7 per cent monthly this year. Escalating sales and a lower pace of new listings have helped reduce active listings from the June peak of 1,776 units to a current level of 1,364 listings. At the current rate of monthly sales, the inventory of active MLS® listings is sufficient to last 3.5 months, a measure in decline since March 2009.

The sales-to-active listings ratio in September 2009 was 25.1 per cent compared to the September 2008 figure of 16.6 per cent. The seasonally adjusted sales-to-listings ratio has been on the rise since March and, at 28.4 per cent, is the highest since June 2008.

Average resale price up six per cent but growth slowing

Average resale price growth is slowing in Regina. The year-to-date average price for September was $243,868, representing a six per cent increase over the comparable figure in 2008. The seasonally adjusted average price flattened out with a 0.2 per cent decline from August to September. This marks the sixth straight month of declines in seasonally adjusted average price.

A number of factors have contributed to weaker price growth this year. A withdrawal of investor dollars and an elevated inventory of active listings due to a surge in new listings were the initial factors that slowed the rise in average price. Additionally, consumers began to resist the extraordinary price increases in the ownership market, adding to the decline in sales.

Compositional effects have also contributed to a slowdown in price gains compared to 2007 and 2008. In 2009, there has been a shift to a higher proportion of sales in the mid ranges. The proportion of home sales in the $400,000+ price range has fallen off this year while the $200,000 to $275,000 price range has seen an increase. New and existing condominiums are entering the market and these lower-priced units are helping to contain average price growth.

However, other factors are supporting average price gains. Listings are falling off and sales have shown an uptick, leading to a recent rise in the sales-to-listing ratio. The industry is also reporting that there is more competition for homes in affordable price ranges.

Current days on the market now stand at 44 days compared to 25 last September. Seasonally adjusted trend figures are stable at 51for both August and September. As older listings become a smaller proportion of sales and newer listings gain a larger share, this variable will decline.

Economy

Employment sees 4.7 per cent increase by end of third quarter

Regina's seasonally adjusted employment has grown by 5,300 jobs so far in 2009, a gain of 4.7 per cent to reach almost 119,000 positions. Seasonally adjusted unemployment is up 30.6 per cent to 5,600 unemployed. The seasonally adjusted unemployment rate now stands at 4.6 per cent, up one percentage point from the end of the third quarter in 2008.

Industry specific data from Statistics Canada suggest both the goods and service producing sectors have seen an increase in employment this year with the biggest gains in the service sector. Nearly all of the service sector gains originated in accommodation and food services industries although the management, administrative and other support sector has also contributed. In the goods sector, construction continues to provide the lion's share of job growth.

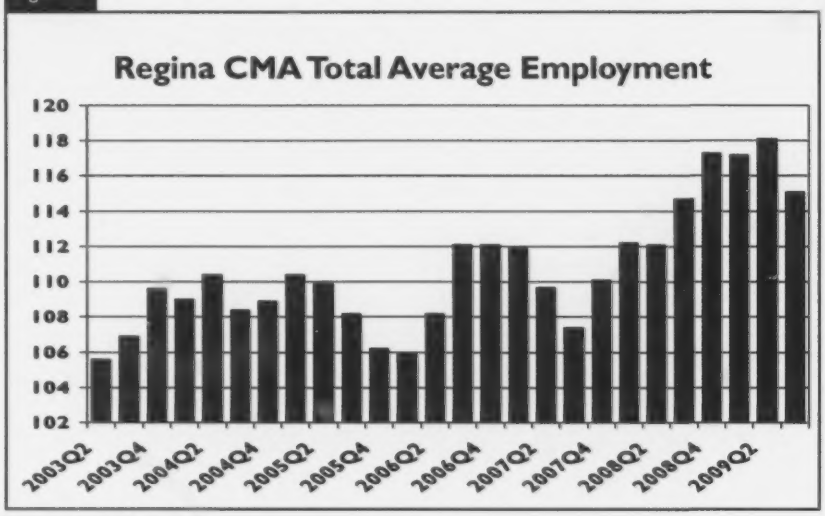
According to Statistics Canada industry specific information, year-to-date average weekly earnings have increased 5.5 per cent. The goods sector has seen gains of 1.7 per cent while the service sector has recorded a 6.3 per cent increase so far in 2009. The construction industry has seen a year-to-date increase in average weekly earnings of 10.5 per cent.

Residential permits down 32 per cent

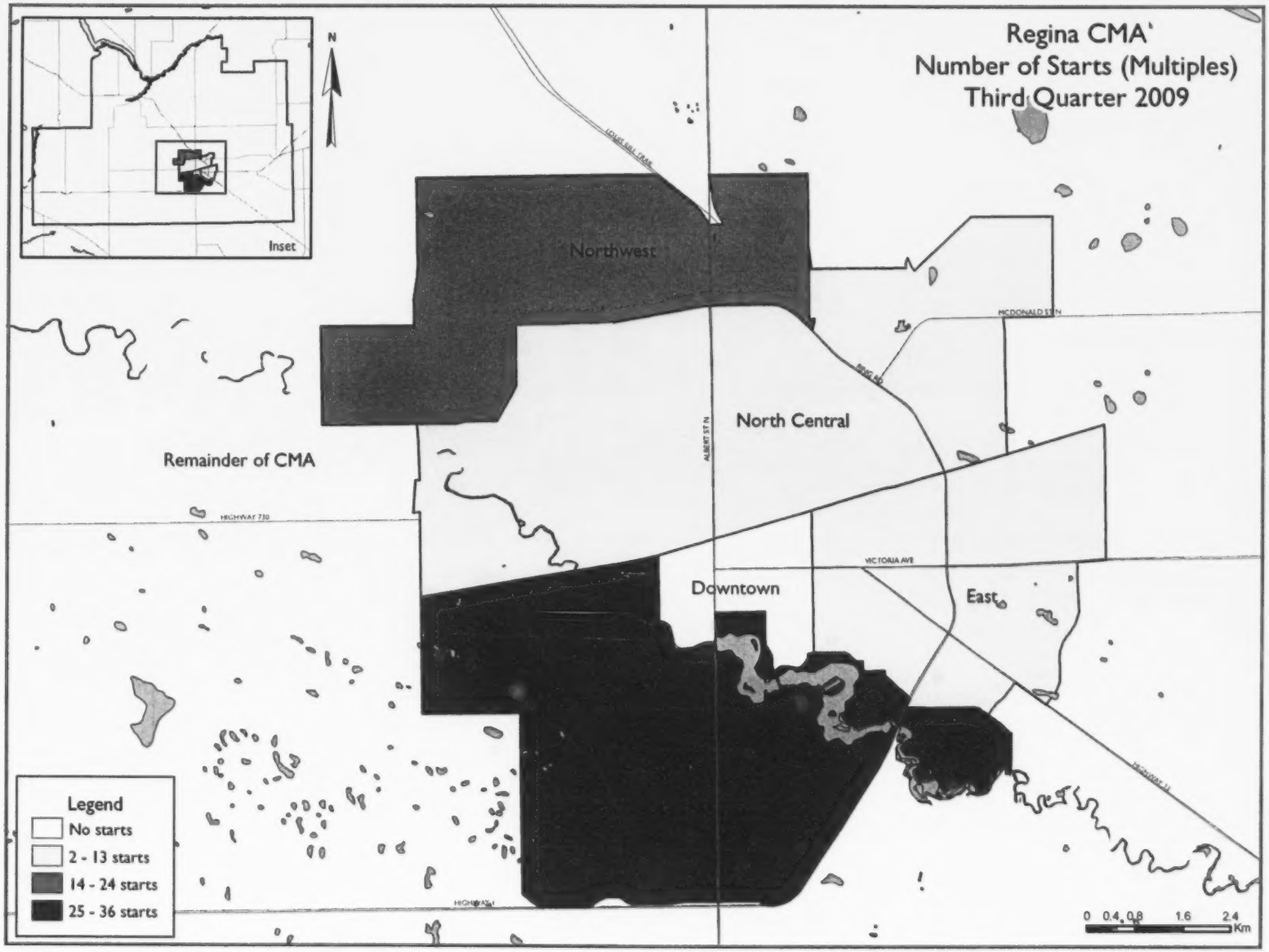
There were 683 residential permits issued in the first eight months of the year, down 32 per cent from the 2008 January to August figure of 1,002 permits. Single-detached permits declined 44 per cent from the 2008 year-to-date number of 666 permits. Multiple year-to-date permits were down three per cent to 306 units.

The year-to-date combined value of residential and non-residential permits was up 12.8 per cent to the end of August. The dollar value of the permits issued in January to August this year exceeded last year's level in non-residential sectors but saw a decrease of just over 30 percent on the residential side. Institutional and governmental permits saw dollar value declines compared to January to August 2008 figures. Industrial and commercial dollar permits issued have each more than doubled last year's performance at this time.

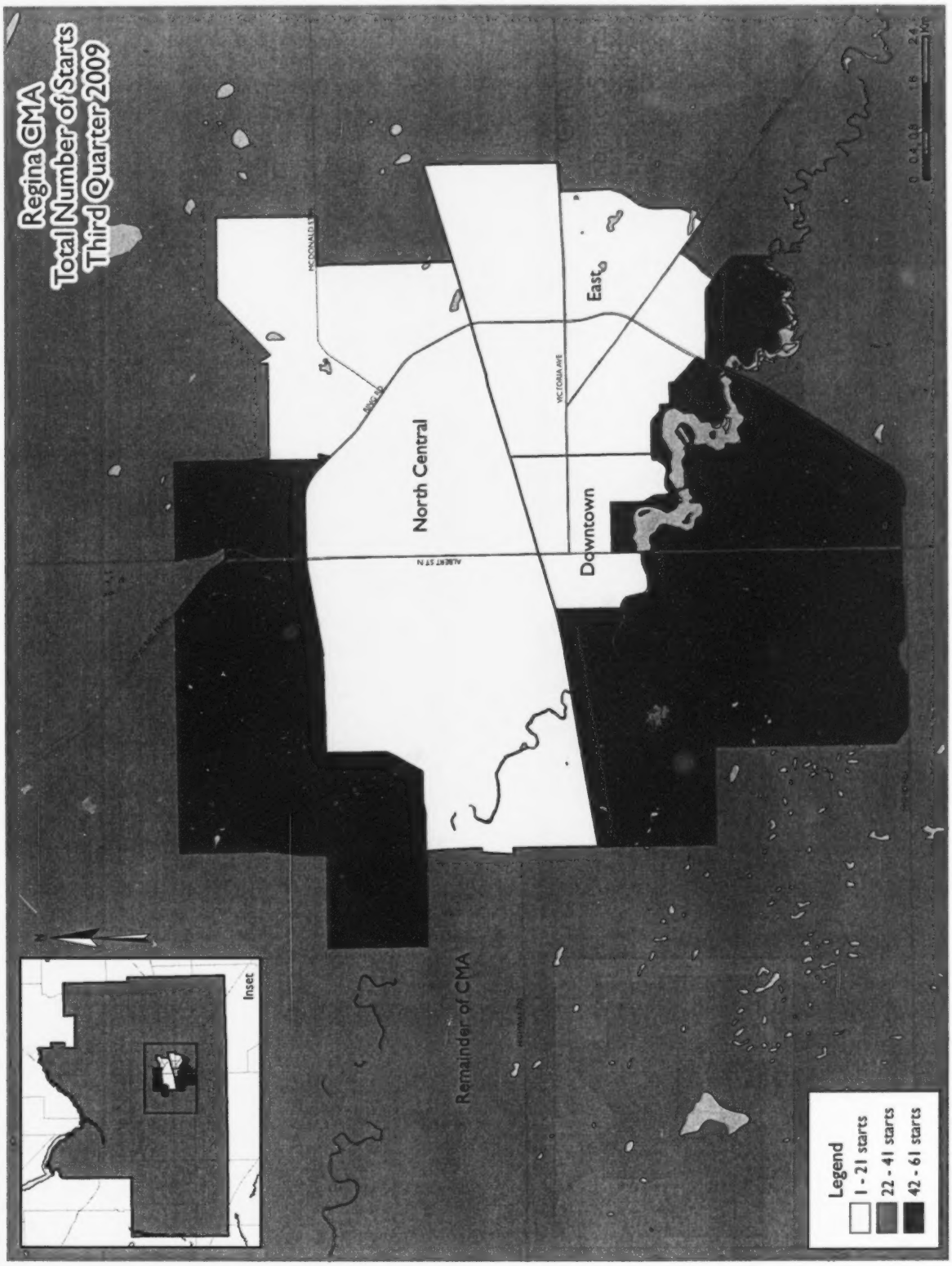
Figure 3



Source: Statistics Canada

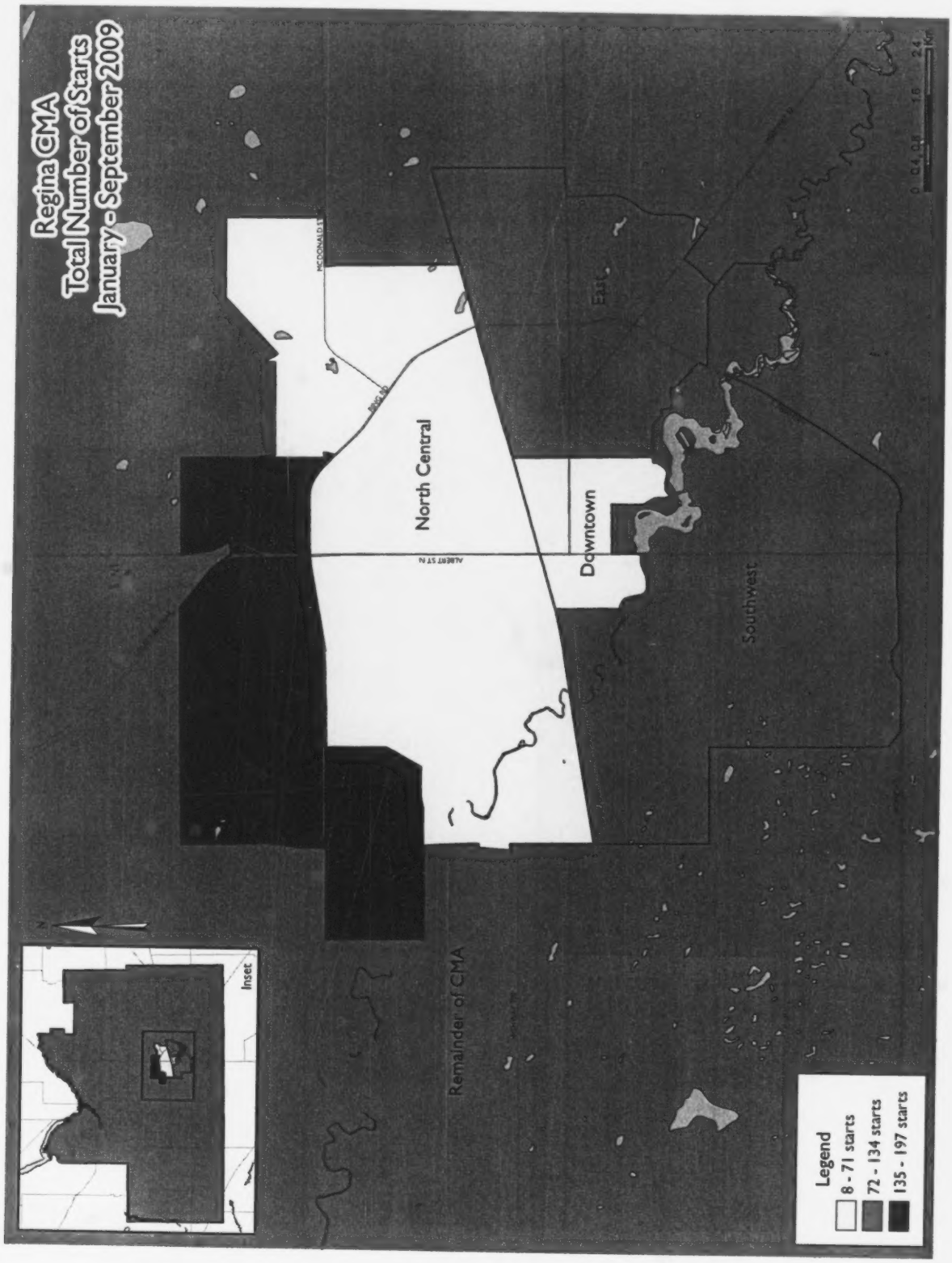

Regina CMA'
Number of Starts (Multiples)
Third Quarter 2009
Inset
N
Northwest
North Central
Downtown
East
Remainder of CMA
HIGHWAY 730
ALBERT ST N
VICTORIA AVE
MCDONALD ST N
HIGHWAY 11
Legend
No starts
2 - 13 starts
14 - 24 starts
25 - 36 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Number of Starts (Singles)
Third Quarter 2009
Inset
North Central
Downtown
East
Southwest
MCDONALD ST
ALBERT ST N
VICTORIA AVE
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 37 starts


Regina CMA
Total Number of Starts
Third Quarter 2009
North Central
East
Downtown
Remainder of CMA
Inset
Legend
1 - 21 starts
22 - 41 starts
42 - 61 starts

Regina CMA¹
Number of Starts (Multiples)
January - September 2009
Inset
N
Remainder of CMA
North Central
Downtown
Southwest
Legend
No starts
12 - 25 starts
26 - 38 starts
39 - 52 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Number of Starts (Singles)
January - September 2009
Inset
North Central
Downtown
East
Southwest
Legend
8 - 54 starts
55 - 101 starts
102 - 148 starts


Regina CMA
Total Number of Starts
January - September 2009
North Central
Downtown
East
Southwest
Remainder of CMA
Inset
Legend
8 - 71 starts
72 - 134 starts
135 - 197 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2009	127	4	0	0	31	134	0	0	296
Q3 2008	262	2	0	3	29	110	0	0	406
% Change	-51.5	100.0	n/a	-100.0	6.9	21.8	n/a	n/a	-27.1
Year-to-date 2009	406	8	0	5	56	188	0	0	663
Year-to-date 2008	732	10	0	9	89	254	0	0	1,094
% Change	-44.5	-20.0	n/a	-44.4	-37.1	-26.0	n/a	n/a	-39.4
UNDER CONSTRUCTION									
Q3 2009	639	12	0	14	103	476	0	39	1,283
Q3 2008	865	12	0	11	150	383	1	0	1,422
% Change	-26.1	0.0	n/a	27.3	-31.3	24.3	-100.0	n/a	-9.8
COMPLETIONS									
Q3 2009	215	0	0	12	26	0	4	0	257
Q3 2008	215	0	0	3	41	84	0	30	373
% Change	0.0	n/a	n/a	**	-36.6	-100.0	n/a	-100.0	-31.1
Year-to-date 2009	657	0	0	14	78	95	4	0	848
Year-to-date 2008	550	4	11	10	124	108	0	32	839
% Change	19.5	-100.0	-100.0	40.0	-37.1	-12.0	n/a	-100.0	1.1
COMPLETED & NOT ABSORBED									
Q3 2009	43	0	0	0	15	25	0	0	83
Q3 2008	35	0	0	1	5	18	0	0	59
% Change	22.9	n/a	n/a	-100.0	200.0	38.9	n/a	n/a	40.7
ABSORBED									
Q3 2009	218	0	0	13	19	20	5	0	275
Q3 2008	203	0	0	3	37	66	0	0	309
% Change	7.4	n/a	n/a	**	-48.6	-69.7	n/a	n/a	-11.0
Year-to-date 2009	648	0	0	15	68	84	5	0	820
Year-to-date 2008	532	0	0	16	121	90	0	2	761
% Change	21.8	n/a	n/a	-6.3	-43.8	-6.7	n/a	-100.0	7.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2009	16	2	0	0	0	0	0	0	18
Q3 2008	9	2	0	0	14	0	0	0	25
South: Lakeview / Albert Park									
Q3 2009	2	0	0	0	0	33	0	0	35
Q3 2008	1	0	0	0	0	0	0	0	1
South: Wascana-Univerity									
Q3 2009	0	0	0	0	3	0	0	0	3
Q3 2008	1	0	0	0	7	38	0	0	46
East									
Q3 2009	29	0	0	0	0	101	0	0	130
Q3 2008	55	0	0	3	8	72	0	0	138
West									
Q3 2009	1	2	0	0	4	0	0	0	7
Q3 2008	11	0	0	0	0	0	0	0	11
Northeast									
Q3 2009	5	0	0	0	0	0	0	0	5
Q3 2008	9	0	0	0	0	0	0	0	9
Northwest									
Q3 2009	36	0	0	0	24	0	0	0	60
Q3 2008	90	0	0	0	0	0	0	0	90
Remainder of the CMA									
Q3 2009	38	0	0	0	0	0	0	0	38
Q3 2008	86	0	0	0	0	0	0	0	86
Regina CMA									
Q3 2009	127	4	0	0	31	134	0	0	296
Q3 2008	262	2	0	3	29	110	0	0	406

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2009	70	6	0	0	14	6	0	39	135
Q3 2008	26	4	0	0	14	0	0	0	44
South: Lakeview / Albert Park									
Q3 2009	9	2	0	0	2	0	0	0	13
Q3 2008	5	4	0	1	12	0	0	0	22
South: Wascana-Univerity									
Q3 2009	1	0	0	1	14	38	0	0	54
Q3 2008	2	0	0	0	7	38	0	0	47
East									
Q3 2009	123	0	0	13	8	291	0	0	435
Q3 2008	253	0	0	10	11	177	0	0	451
West									
Q3 2009	5	0	0	0	10	0	0	0	15
Q3 2008	15	0	0	0	28	0	0	0	43
Northeast									
Q3 2009	28	0	0	0	0	33	0	0	61
Q3 2008	25	0	0	0	0	0	0	0	25
Northwest									
Q3 2009	187	0	0	0	55	108	0	0	350
Q3 2008	247	0	0	0	72	168	0	0	487
Remainder of the CMA									
Q3 2009	216	4	0	0	0	0	0	0	220
Q3 2008	291	4	0	0	6	0	1	0	302
Regina CMA									
Q3 2009	639	12	0	14	103	476	0	39	1,283
Q3 2008	865	12	0	11	150	383	1	0	1,422

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q3 2009	22	0	0	0	0	0	2	0	24
Q3 2008	6	0	0	0	0	0	0	30	36
South: Lakeview / Albert Park									
Q3 2009	0	0	0	0	6	0	0	0	6
Q3 2008	0	0	0	1	4	24	0	0	29
South: Wascana-Univerity									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
East									
Q3 2009	39	0	0	12	0	0	0	0	51
Q3 2008	93	0	0	2	0	36	0	0	131
West									
Q3 2009	5	0	0	0	2	0	0	0	7
Q3 2008	4	0	0	0	4	0	0	0	8
Northeast									
Q3 2009	1	0	0	0	0	0	2	0	3
Q3 2008	17	0	0	0	0	0	0	0	17
Northwest									
Q3 2009	66	0	0	0	18	0	0	0	84
Q3 2008	61	0	0	0	33	24	0	0	118
Remainder of the CMA									
Q3 2009	82	0	0	0	0	0	0	0	82
Q3 2008	34	0	0	0	0	0	0	0	34
Regina CMA									
Q3 2009	215	0	0	12	26	0	4	0	257
Q3 2008	215	0	0	3	41	84	0	30	373

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q3 2009	7	0	0	0	0	0	0	0	7
Q3 2008	0	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park									
Q3 2009	0	0	0	0	1	0	0	0	1
Q3 2008	0	0	0	0	0	0	0	0	0
South: Wascana-Univerity									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
East									
Q3 2009	12	0	0	0	0	25	0	0	37
Q3 2008	12	0	0	1	0	17	0	0	30
West									
Q3 2009	4	0	0	0	0	0	0	0	4
Q3 2008	0	0	0	0	0	0	0	0	0
Northeast									
Q3 2009	1	0	0	0	0	0	0	0	1
Q3 2008	4	0	0	0	0	0	0	0	4
Northwest									
Q3 2009	11	0	0	0	14	0	0	0	25
Q3 2008	15	0	0	0	5	1	0	0	21
Remainder of the CMA									
Q3 2009	8	0	0	0	0	0	0	0	8
Q3 2008	4	0	0	0	0	0	0	0	4
Regina CMA									
Q3 2009	43	0	0	0	15	25	0	0	83
Q3 2008	35	0	0	1	5	18	0	0	59

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2009	21	0	0	0	0	0	3	0	24
Q3 2008	6	0	0	0	0	0	0	0	6
South: Lakeview / Albert Park									
Q3 2009	0	0	0	0	5	0	0	0	5
Q3 2008	0	0	0	1	4	24	0	0	29
South: Wascana-Univerity									
Q3 2009	0	0	0	0	0	0	0	0	0
Q3 2008	0	0	0	0	0	0	0	0	0
East									
Q3 2009	39	0	0	13	0	20	0	0	72
Q3 2008	87	0	0	2	0	19	0	0	108
West									
Q3 2009	1	0	0	0	2	0	0	0	3
Q3 2008	4	0	0	0	4	0	0	0	8
Northeast									
Q3 2009	3	0	0	0	0	0	2	0	5
Q3 2008	15	0	0	0	0	0	0	0	15
Northwest									
Q3 2009	77	0	0	0	12	0	0	0	89
Q3 2008	60	0	0	0	29	23	0	0	112
Remainder of the CMA									
Q3 2009	77	0	0	0	0	0	0	0	77
Q3 2008	31	0	0	0	0	0	0	0	31
Regina CMA									
Q3 2009	218	0	0	13	19	20	5	0	275
Q3 2008	203	0	0	3	37	66	0	0	309

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Regina CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242
% Change	17.2	n/a	-100.0	-20.0	88.1	40.5	**	n/a	39.7
2003	506	0	1	15	168	195	4	0	889
% Change	1.2	-100.0	-75.0	**	**	93.1	33.3	n/a	36.6
2002	500	2	4	4	37	101	3	0	651
% Change	27.9	0.0	n/a	-60.0	19.4	-46.3	-25.0	n/a	4.0
2001	391	2	0	10	31	188	4	0	626
% Change	-11.5	-66.7	n/a	-41.2	-51.6	123.8	100.0	n/a	1.8
2000	442	6	0	17	64	84	2	0	615
% Change	11.1	0.0	-100.0	**	n/a	-43.6	-75.0	n/a	7.3
1999	398	6	5	4	0	149	8	0	573

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Third Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Central	16	9	2	2	0	14	0	0	18	25	-28.0
South: Lakeview / Albert Park	2	1	0	0	0	0	33	0	35	1	**
South: Wascana-Univerity	0	1	0	0	3	7	0	38	3	46	-93.5
East	7	28	0	0	0	0	0	0	7	28	-75.0
West	1	11	2	0	4	0	0	0	7	11	-36.4
Northeast	5	9	0	0	0	0	0	0	5	9	-44.4
Northwest	36	90	0	0	24	0	0	0	60	90	-33.3
Remainder of the CMA	38	86	0	0	0	0	0	0	38	86	-55.8
Regina CMA	127	265	4	2	31	29	134	110	296	406	-27.1

Table 2.1: Starts by Submarket and by Dwelling Type January - September 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	81	23	4	2	0	14	6	0	91	39	133.3
South: Lakeview / Albert Park	4	1	2	8	0	0	33	0	39	9	**
South: Wascana-Univerity	2	2	0	0	3	7	0	38	5	47	-89.4
East	18	114	0	0	0	0	48	0	66	114	-42.1
West	4	14	2	8	4	0	0	0	10	22	-54.5
Northeast	6	25	0	0	0	0	0	0	6	25	-76.0
Northwest	146	218	0	8	49	40	0	144	195	410	-52.4
Remainder of the CMA	119	234	0	4	0	0	0	0	119	238	-50.0
Regina CMA	411	741	8	30	56	69	188	254	663	1,094	-39.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	0	14	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	33	0	0	0
South: Wascana-Univerity	3	7	0	0	0	38	0	0
East	0	0	0	0	0	0	0	0
West	4	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	24	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	31	29	0	0	134	110	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	14	0	0	6	0	0	0
South: Lakeview / Albert Park	0	0	0	0	33	0	0	0
South: Wascana-Univerity	3	7	0	0	0	38	0	0
East	0	0	0	0	48	0	0	0
West	4	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	49	40	0	0	0	144	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	56	69	0	0	188	254	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	18	11	0	14	0	0	18	25
South: Lakeview / Albert Park	2	1	33	0	0	0	35	1
South: Wascana-Univerity	0	1	3	45	0	0	3	46
East	7	25	0	3	0	0	7	28
West	3	11	4	0	0	0	7	11
Northeast	5	9	0	0	0	0	5	9
Northwest	36	90	24	0	0	0	60	90
Remainder of the CMA	38	86	0	0	0	0	38	86
Regina CMA	131	264	165	142	0	0	296	406

Table 2.5: Starts by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	85	25	6	14	0	0	91	39
South: Lakeview / Albert Park	6	5	33	4	0	0	39	9
South: Wascana-Univerity	1	2	4	45	0	0	5	47
East	14	105	52	9	0	0	66	114
West	6	14	4	8	0	0	10	22
Northeast	6	25	0	0	0	0	6	25
Northwest	146	218	49	192	0	0	195	410
Remainder of the CMA	119	238	0	0	0	0	119	238
Regina CMA	414	742	249	352	0	0	663	1,094

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	% Change
Central	22	6	2	0	0	0	0	30	24	36	-33.3
South: Lakeview / Albert Park	0	1	6	4	0	0	0	24	6	29	-79.3
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	33	60	0	0	0	0	0	36	33	96	-65.6
West	5	4	2	0	0	4	0	0	7	8	-12.5
Northeast	3	17	0	0	0	0	0	0	3	17	-82.4
Northwest	66	61	2	2	16	31	0	24	84	118	-28.8
Remainder of the CMA	82	34	0	0	0	0	0	0	82	34	141.2
Regina CMA	229	218	12	6	16	35	0	114	257	373	-31.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	40	17	2	4	0	11	0	30	42	62	-32.3
South: Lakeview / Albert Park	1	3	12	6	0	0	0	24	13	33	-60.6
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	87	147	0	0	0	0	35	36	122	183	-33.3
West	11	8	6	0	4	16	0	0	21	24	-12.5
Northeast	24	29	0	0	0	0	0	0	24	29	-17.2
Northwest	217	168	6	2	44	71	60	48	327	289	13.1
Remainder of the CMA	203	97	6	8	0	0	0	2	209	107	95.3
Regina CMA	673	560	32	22	48	117	95	140	848	839	1.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	0	0	0	0	0	0	0	30
South: Lakeview / Albert Park	0	0	0	0	0	24	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	0	36	0	0
West	0	4	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	16	31	0	0	0	24	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	16	35	0	0	0	84	0	30

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	11	0	0	0	0	0	30
South: Lakeview / Albert Park	0	0	0	0	0	24	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	35	36	0	0
West	4	16	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	44	71	0	0	60	48	0	0
Remainder of the CMA	0	0	0	0	0	0	0	2
Regina CMA	48	117	0	0	95	108	0	32

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Central	22	6	0	0	2	30	24	36
South: Lakeview / Albert Park	0	0	6	29	0	0	6	29
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	21	58	12	38	0	0	33	96
West	5	4	2	4	0	0	7	8
Northeast	1	17	0	0	2	0	3	17
Northwest	66	61	18	57	0	0	84	118
Remainder of the CMA	82	34	0	0	0	0	82	34
Regina CMA	215	215	38	128	4	30	257	373

Table 3.5: Completions by Submarket and by Intended Market
January - September 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	40	32	0	0	2	30	42	62
South: Lakeview / Albert Park	0	1	13	32	0	0	13	33
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	74	139	48	44	0	0	122	183
West	11	8	10	16	0	0	21	24
Northeast	22	29	0	0	2	0	24	29
Northwest	217	168	110	121	0	0	327	289
Remainder of the CMA	203	97	6	8	0	2	209	107
Regina CMA	657	565	187	242	4	32	848	839

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2009	0	0.0	2	12.5	2	12.5	4	25.0	8	50.0	16	345,465	355,948
Q3 2008	2	33.3	3	50.0	1	16.7	0	0.0	0	0.0	6	--	--
Year-to-date 2009	1	3.7	5	18.5	5	18.5	7	25.9	9	33.3	27	328,500	324,461
Year-to-date 2008	3	17.6	6	35.3	5	29.4	1	5.9	2	11.8	17	225,000	254,395
South: Lakeview / Albert Park													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
South: Wascana-University													
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q3 2009	0	0.0	0	0.0	1	3.2	4	12.9	26	83.9	31	393,000	412,191
Q3 2008	0	0.0	4	7.1	11	19.6	15	26.8	26	46.4	56	343,319	430,788
Year-to-date 2009	0	0.0	2	2.3	7	8.0	8	9.2	70	80.5	87	400,000	440,186
Year-to-date 2008	0	0.0	14	9.5	27	18.2	33	22.3	74	50.0	148	349,500	384,102
West													
Q3 2009	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q3 2008	0	0.0	2	50.0	1	25.0	0	0.0	1	25.0	4	--	--
Year-to-date 2009	0	0.0	2	40.0	1	20.0	2	40.0	0	0.0	5	--	--
Year-to-date 2008	2	25.0	4	50.0	1	12.5	0	0.0	1	12.5	8	--	--
Northeast													
Q3 2009	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
Q3 2008	0	0.0	4	26.7	6	40.0	0	0.0	5	33.3	15	268,000	297,158
Year-to-date 2009	0	0.0	5	20.8	12	50.0	4	16.7	3	12.5	24	277,950	285,660
Year-to-date 2008	2	7.4	7	25.9	9	33.3	4	14.8	5	18.5	27	285,000	284,386
Northwest													
Q3 2009	0	0.0	0	0.0	5	6.6	14	18.4	57	75.0	76	387,950	394,558
Q3 2008	1	1.7	0	0.0	15	25.0	27	45.0	17	28.3	60	322,045	337,048
Year-to-date 2009	1	0.4	8	3.6	27	12.1	64	28.6	124	55.4	224	362,257	369,882
Year-to-date 2008	3	1.9	4	2.5	50	30.9	59	36.4	46	28.4	162	322,045	329,477
Remainder of the CMA													
Q3 2009	4	5.5	6	8.2	6	8.2	12	16.4	45	61.6	73	360,000	384,033
Q3 2008	2	6.5	5	16.1	5	16.1	4	12.9	15	48.4	31	325,000	339,010
Year-to-date 2009	12	6.3	16	8.4	27	14.1	32	16.8	104	54.5	191	356,494	361,295
Year-to-date 2008	11	11.8	17	18.3	15	16.1	13	14.0	37	39.8	93	310,000	348,961
Regina CMA													
Q3 2009	4	1.8	8	3.7	18	8.3	35	16.1	153	70.2	218	379,450	392,699
Q3 2008	5	2.4	19	9.2	42	20.4	54	26.2	86	41.7	206	325,000	362,080
Year-to-date 2009	14	2.2	38	5.8	84	12.9	123	18.9	391	60.2	650	369,700	378,241
Year-to-date 2008	22	4.0	56	10.2	117	21.4	142	25.9	211	38.5	548	325,453	348,189

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2009

Submarket	Q3 2009	Q3 2008	% Change	YTD 2009	YTD 2008	% Change
Central	355,948	--	n/a	324,461	254,395	27.5
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	412,191	430,788	-4.3	440,186	384,102	14.6
West	--	--	n/a	--	--	n/a
Northeast	--	97,158	n/a	285,660	284,386	0.4
Northwest	394,558	337,048	17.1	369,882	329,477	12.3
Remainder of the CMA	384,033	339,010	13.3	361,295	348,961	3.5
Regina CMA	392,699	362,080	8.5	378,241	348,189	8.6

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Third Quarter 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	250	43.7	374	294	401	93.3	198,585	69.1	214,618
	February	291	16.4	332	372	464	71.6	204,459	54.8	212,564
	March	338	-3.7	310	499	491	63.1	211,962	50.8	219,561
	April	416	14.6	353	690	509	69.4	248,039	64.6	242,116
	May	356	-27.9	256	811	584	43.8	235,458	44.9	215,702
	June	302	-33.8	232	742	564	41.1	242,981	43.2	230,185
	July	266	-35.0	226	598	521	43.4	246,463	39.6	226,394
	August	254	-35.2	241	607	548	44.0	237,814	36.1	229,863
	September	282	-0.7	262	640	581	45.1	235,809	27.0	249,264
	October	231	-25.0	252	488	562	44.8	233,622	22.5	229,883
	November	178	-36.9	231	347	540	42.8	222,179	27.6	240,614
	December	174	-10.3	269	267	590	45.6	227,818	13.7	254,342
2009	January	170	-32.0	257	425	618	41.6	213,622	7.6	232,185
	February	232	-20.3	255	521	666	38.3	232,968	13.9	245,327
	March	277	-18.0	245	664	583	42.0	246,268	16.2	253,867
	April	331	-20.4	267	696	561	47.6	247,907	-0.1	242,403
	May	387	8.7	291	673	524	55.5	263,424	11.9	242,509
	June	387	28.1	293	677	508	57.7	245,097	0.9	235,031
	July	444	66.9	367	590	521	70.4	240,235	-2.5	219,812
	August	369	45.3	325	496	464	70.0	243,355	2.3	241,790
	September	343	21.6	333	459	440	75.7	242,196	2.7	251,549
	October									
	November									
	December									
	Q3 2008	802	-26.1		1,845			239,978	34.6	
	Q3 2009	1,156	44.1		1,545			241,813	0.8	
	YTD 2008	2,755	-13.2		5,253			229,995	43.5	
	YTD 2009	2,940	6.7		5,201			243,868	6.0	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2009

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	204.4	112.3	110.7	4.4	70.2	757
	February	718	7.25	7.29	218.7	112.7	111.7	4.0	70.4	754
	March	712	7.15	7.19	222.5	113.6	112.2	4.3	70.7	755
	April	700	6.95	6.99	238.3	114.4	112.5	4.3	70.7	761
	May	679	6.15	6.65	241.3	115.4	112.6	4.2	70.5	780
	June	710	6.95	7.15	242.3	116.2	112.3	3.9	70.0	799
	July	710	6.95	7.15	248.5	116.3	112.6	3.6	69.7	806
	August	691	6.65	6.85	248.5	116.4	113.2	3.8	70.1	806
	September	691	6.65	6.85	248.5	116.9	115.1	3.6	71.0	804
	October	713	6.35	7.20	248.7	116.6	116.4	4.0	71.9	801
	November	713	6.35	7.20	248.7	116.4	117.3	3.6	72.0	802
	December	685	5.60	6.75	248.7	115.6	117.3	3.6	71.8	794
2009	January	627	5.00	5.79	248.7	115.6	117	3.2	71.5	799
	February	627	5.00	5.79	250.9	116.4	117.4	3.7	71.7	798
	March	613	4.50	5.55	250.9	116.6	117.2	3.9	71.6	809
	April	596	3.90	5.25	250.9	116.2	117.1	4.3	71.8	809
	May	596	3.90	5.25	250.9	117.1	117.5	3.8	71.5	822
	June	631	3.75	5.85	250.9	118.3	118.1	3.4	71.5	826
	July	631	3.75	5.85	250.9	118.0	118.1	3.2	71.2	837
	August	631	3.75	5.85	252.9	118.0	117.1	4.1	71.1	847
	September	610	3.70	5.49		117.6	115.9	4.6	70.6	858
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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